CANADA MORTGAGE AND HOUSING CORPORATION

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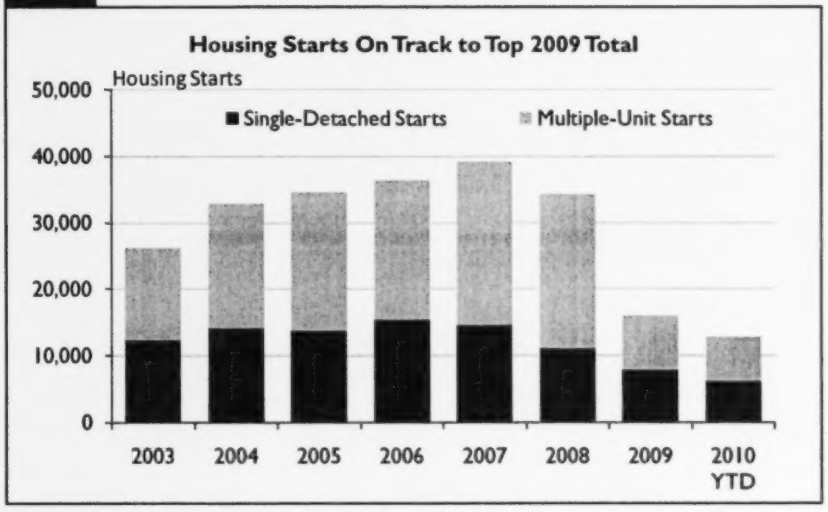
New Home Market

New home construction in British Columbia continued to grow during the second quarter of 2010 with notable increases in most urban centres. Concrete was poured for 7,052 new units in the quarter, bringing the year-to-date total to 12,876 units, which is just below the ten-year average. Improving economic conditions, strong in-migration, as well as a somewhat lower inventory of completed and unsold units, are some of the fundamentals developers and builders consider in starting new construction. This year's solid first half follows unusually low levels of new home construction during the same period last year.

Housing construction has picked up for all housing types. Single-detached home starts have been trending higher since the second half of 2009. In the

Figure 1



Source: CMHC

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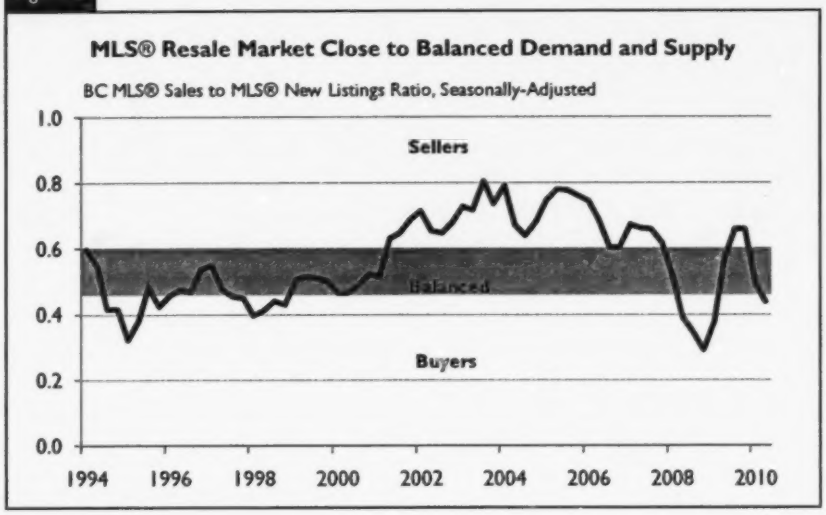
second quarter of 2010, there were 2,797 single family starts, bringing the total for the first half of the year to 4,960. As a percentage of total new housing starts, the share of single family starts has risen to about 43 per cent during the first half of this year, regaining the market share lost to multiple unit construction during 2007 and 2008. Single-detached homes typically have faster completion times with less complex financial undertakings compared to large scale multi-unit developments. As well, builders responded to increased consumer demand for single-detached homes, some of which may have been brought forward in anticipation of the new Harmonized Sales Tax.

Multiple unit construction continued in the second quarter, bringing the year-to-date total to 3,341 units. The majority of the multiple unit starts were condominiums, but townhouses, which offer the feel of living in a single-detached home at a lower price, have been gaining in popularity with builders and homebuyers. During the second quarter of 2010, 751 townhouse units were started and the majority of these were located in Metro Vancouver.

New single-detached home prices have moderated. More lower-to-mid-range priced single-detached homes were sold during the first half of 2010 compared to the same period last year, bringing the median price for new single-detached homes down to $598,000 from the $619,000 observed during the first half of last year. This was mostly attributed to large centres like Vancouver and Victoria. Vancouver also had some high-end transactions that were reflected in a higher average new home price compared to a year ago.

Figure 2



Source: CREA

Housing starts in the rural areas are also trending higher this year. These areas, with populations of fewer than 10,000 people, reported 914 housing starts during the second quarter, compared to 543 starts twelve months prior.

Resales

MLS® resale activity moderated during the second quarter of 2010. More stringent mortgage qualifying rules and gradually rising mortgage interest rates likely contributed to slower resale activity. Even though the interest rate increase was small – 0.25 percentage points – the perceived 'trend' toward higher mortgage loan rates triggered some initial hesitation among home buyers. Also, the increase in the number of listings has provided buyers with more choice and, in some cases, taken away the urgency for would-be buyers to make a decision immediately.

The sales-to-new listings ratio, a key measure of resale market conditions and a good indicator of future home prices, has moved lower in response to increased new listings and fewer resales. Higher home prices have resulted in some homeowners listing their property and the larger supply of listings has pushed down the sales-to-new listings ratio. Even so, some of these homeowners may take their property off the market if they do not achieve the high price they are seeking. As a result, resale market conditions will realign to more balanced supply and demand conditions later this year.

The MLS® average home price in British Columbia stabilized in the second quarter. The MLS® average home price is a reflection of demand and supply conditions as well as the mix of housing being sold. The average MLS® price was $504,256 during the second quarter of 2010, close to the $504,312 recorded in the first quarter. The residential real estate market in British Columbia, particularly in the Greater Vancouver region, is subject to foreign investor interest which may help to buffer the market from potential temporary demand variation on the domestic front.

Economic Factors

The economy showed improvement during the second quarter of 2010. Seasonally adjusted employment rose for the fourth consecutive quarter, as more people found work. The labour force also saw a sizable increase as improved job market conditions encouraged more people to look for work. Overall, employment gains outpaced labour force growth and brought the unemployment rate down from 7.9 in the first quarter to 7.5 per cent in the second quarter.

A growing job market was one factor attracting people to British Columbia. A strong influx of people from other countries and provinces is supporting housing demand in British Columbia. For the third consecutive quarter, the province led the rest of the nation as the place international immigrants chose to call home. Since the rate of new household formation due to migration is generally faster than that by natural population increases, the Province can expect more rapid housing demand growth as approximately three-quarters of its population growth stemmed from net migration. During the first quarter of 2010, British Columbia recorded a net inflow of 1,642 people from other provinces, with most people relocating from Alberta and Ontario.

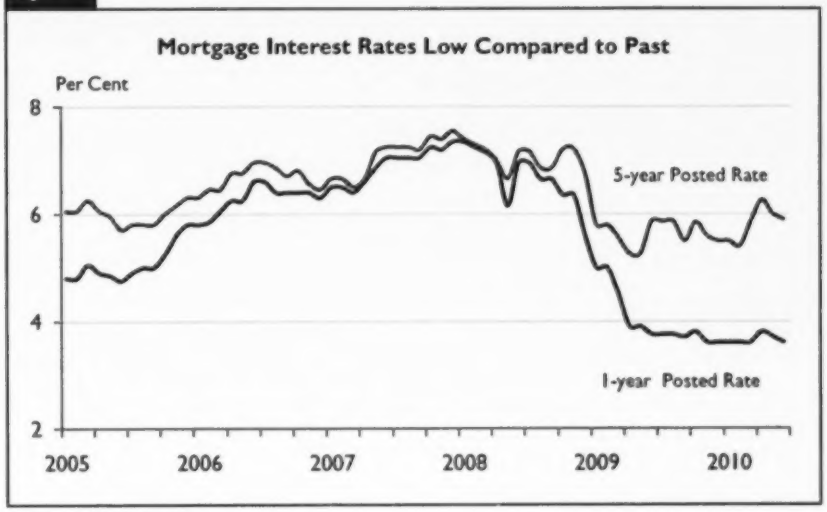
There is potential for increased housing starts in the pipeline. The value of residential building permits taken out by developers and homebuilders has been trending higher since early 2009. Seasonally adjusted, May 2010 saw the value of residential building permits in British Columbia increase, about two per cent from a month prior, to $489 million.

Interest Rate Developments

The Bank of Canada raised its overnight rate by 25 basis points to 0.5 per cent on June 1, 2010. Although Canada's first quarter economic performance exceeded expectations, inflationary pressures are still within the Bank's target range of about two per cent. Movement in the Bank of Canada's target for the overnight rate affects variable mortgage interest rates more than it does longer-term fixed interest rates, which tend to fluctuate more with bond market performance.

The one-year posted mortgage interest rate rose marginally from 3.6 per cent during the first quarter of 2010 to 3.7 per cent during the second quarter of 2010. The five-year mortgage rate rose to 6.0 per cent, which is relatively low compared to the past.

Figure 3



Source: Bank of Canada

HOUSING NOW REPORT TABLES

Available in ALL reports:

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2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
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4	Absorbed Single-Detached Units by Price Range
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3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of British Columbia Region
Second Quarter 2010

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q2 2010	2,641	156	300	102	828	1,654	187	270	914	7,052
Q2 2009	1,240	101	137	22	497	522	109	133	543	3,309
% Change	113.0	54.5	119.0	**	66.6	**	71.6	103.0	68.3	113.1
Year-to-date 2010	4,711	306	734	149	1,403	2,948	354	870	1,401	12,876
Year-to-date 2009	1,845	170	229	34	944	1,704	163	193	875	6,162
% Change	155.3	80.0	**	**	48.6	73.0	117.2	**	60.1	109.0
UNDER CONSTRUCTION										
Q2 2010	6,497	519	1,053	181	2,575	8,853	418	1,454	4,094	25,644
Q2 2009	4,760	428	611	144	3,114	17,712	273	1,021	3,735	31,828
% Change	36.5	21.3	72.3	25.7	-17.3	-50.0	53.1	42.4	9.6	-19.4
COMPLETIONS										
Q2 2010	1,924	154	224	46	1,103	2,833	125	215	528	7,152
Q2 2009	1,680	128	168	62	1,015	4,748	80	438	614	8,933
% Change	14.5	20.3	33.3	-25.8	8.7	-40.3	56.3	-50.9	-14.0	-19.9
Year-to-date 2010	3,552	253	441	119	1,696	6,650	223	509	1,078	14,521
Year-to-date 2009	3,452	282	312	105	1,825	7,680	211	692	1,133	15,692
% Change	2.9	-10.3	41.3	13.3	-7.1	-13.4	5.7	-26.4	-4.9	-7.5
COMPLETED & NOT ABSORBED										
Q2 2010	788	93	99	31	419	2,718	15	45	n/a	4,208
Q2 2009	1,639	175	155	68	694	1,555	5	129	n/a	4,420
% Change	-51.9	-46.9	-36.1	-54.4	-39.6	74.8	200.0	-65.1	n/a	-4.8
ABSORBED										
Q2 2010	1,604	104	196	37	1,028	2,699	100	192	n/a	5,960
Q2 2009	1,709	125	171	50	1,032	3,981	66	340	n/a	7,474
% Change	-6.1	-16.8	14.6	-26.0	-0.4	-32.2	51.5	-43.5	n/a	-20.3
Year-to-date 2010	3,078	201	424	87	1,673	5,585	183	308	n/a	11,539
Year-to-date 2009	3,065	200	313	76	1,703	6,815	161	366	n/a	12,699
% Change	0.4	0.5	35.5	14.5	-1.8	-18.0	13.7	-15.8	n/a	-9.1

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of British Columbia Region 2000 - 2009

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
2009	5,940	478	754	124	2,311	3,201	403	617	2,244	16,077
% Change	-26.3	-35.1	-8.4	-51.4	-47.3	-78.9	-6.1	-34.3	-35.2	-53.2
2008	8,060	737	823	255	4,383	15,206	429	939	3,464	34,321
% Change	-18.8	2.8	34.0	-41.5	-6.4	-8.7	-15.9	15.1	-28.3	-12.4
2007	9,925	717	614	436	4,681	16,663	510	816	4,833	39,195
% Change	-13.4	2.7	68.2	-13.0	-10.2	25.5	24.1	30.4	24.8	7.6
2006	11,466	698	365	501	5,211	13,279	411	626	3,872	36,443
% Change	6.8	-4.1	-15.1	5.9	4.4	7.0	31.3	-39.7	9.1	5.1
2005	10,732	728	430	473	4,993	12,411	313	1,039	3,548	34,667
% Change	-7.4	-15.5	-20.2	-3.3	-3.3	17.0	-18.5	-14.6	73.0	5.3
2004	11,592	862	539	489	5,163	10,606	384	1,217	2,051	32,925
% Change	10.1	9.5	-8.2	40.1	50.4	43.4	-0.5	-0.8	41.1	25.8
2003	10,524	787	587	349	3,433	7,397	386	1,227	1,454	26,174
% Change	11.6	4.7	23.1	83.7	38.4	52.4	67.1	-33.2	10.9	21.0
2002	9,434	752	477	190	2,481	4,855	231	1,837	1,311	21,625
% Change	47.5	20.3	80.7	17.3	101.1	59.1	-45.1	-46.0	-15.1	25.5
2001	6,398	625	264	162	1,234	3,051	421	3,405	1,545	17,234
% Change	10.4	3.5	30.0	90.6	-16.1	21.7	91.4	145.5	-25.2	19.5
2000	5,796	604	203	85	1,470	2,508	220	1,387	2,065	14,418

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
British Columbia Region
Second Quarter 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	% Change
Centres 100,000+											
Abbotsford	113	31	0	0	0	3	18	68	131	102	28.4
Kelowna	166	87	20	6	24	0	80	2	290	95	**
Vancouver	1,310	590	108	82	579	356	1,686	495	3,683	1,523	141.8
Victoria	263	126	79	46	51	8	125	4	518	184	181.5
Centres 50,000 - 99,999											
Chilliwack	114	74	8	0	16	15	108	0	246	89	176.4
Kamloops	120	35	2	7	9	0	56	65	187	107	74.8
Nanaimo	122	47	80	36	7	18	30	129	239	230	3.9
Prince George	42	18	0	0	18	14	0	0	60	32	87.5
Vernon	59	33	10	18	0	25	0	26	69	102	-32.4
Centres 10,000 - 49,999											
Campbell River	72	16	6	0	0	6	0	0	78	22	**
Courtenay	88	44	22	16	7	0	0	0	117	60	95.0
Cranbrook	54	23	0	0	0	0	0	0	54	23	134.8
Dawson Creek	17	7	2	4	8	0	48	0	75	11	**
Duncan	50	24	9	6	4	0	0	0	63	30	110.0
Fort St. John	31	7	10	4	0	0	0	0	41	11	**
Kitimat	1	1	0	0	0	0	0	0	1	1	0.0
Parksville-Qualicum Beach	32	20	0	2	4	0	0	0	36	22	63.6
Penticton	28	20	2	2	4	0	55	0	89	22	**
Port Alberni	16	15	0	0	8	0	0	0	24	15	60.0
Powell River	15	7	4	2	0	0	0	0	19	9	111.1
Prince Rupert	0	0	0	0	0	0	0	0	0	0	n/a
Quesnel	17	11	0	0	0	0	0	0	17	11	54.5
Salmon Arm DM	23	16	2	2	4	0	16	0	45	18	150.0
Squamish	8	10	2	2	8	0	2	0	20	12	66.7
Summerland DM	18	8	0	0	0	0	0	0	18	8	125.0
Terrace	2	6	0	0	0	8	0	0	2	14	-85.7
Williams Lake	16	13	0	0	0	0	0	0	16	13	23.1
Total British Columbia (10,000+)	2,797	1,289	366	235	751	453	2,224	789	6,138	2,766	121.9

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
British Columbia Region
January - June 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Centres 100,000+											
Abbotsford	193	54	0	2	7	17	38	76	238	149	59.7
Kelowna	288	133	36	12	24	20	191	2	539	167	**
Vancouver	2,373	875	194	150	968	666	3,346	1,651	6,881	3,342	105.9
Victoria	498	196	143	79	78	16	433	10	1,152	301	**
Centres 50,000 - 99,999											
Chilliwack	210	110	16	0	77	15	108	0	411	125	**
Kamloops	194	48	6	13	17	21	155	119	372	201	85.1
Nanaimo	241	85	153	58	27	18	33	239	454	400	13.5
Prince George	60	26	0	0	18	14	0	0	78	40	95.0
Vernon	107	44	12	24	3	25	0	26	122	119	2.5
Centres 10,000 - 49,999											
Campbell River	125	24	6	2	15	6	36	0	182	32	**
Courtenay	157	63	32	24	10	0	0	0	199	87	128.7
Cranbrook	71	34	0	0	0	0	0	0	71	34	108.8
Dawson Creek	28	12	6	4	8	11	48	0	90	27	**
Duncan	89	36	13	8	8	0	0	0	110	44	150.0
Fort St. John	49	15	16	4	0	0	0	0	65	19	**
Kitimat	1	3	0	0	0	0	0	0	1	3	-66.7
Parksville-Qualicum Beach	61	25	1	5	4	0	0	0	66	30	120.0
Penticton	51	26	4	8	10	0	113	0	178	34	**
Port Alberni	34	19	2	0	8	0	0	0	44	19	131.6
Powell River	19	9	8	10	0	0	0	0	27	19	42.1
Prince Rupert	0	1	0	0	0	0	0	0	0	1	-100.0
Quesnel	20	13	0	0	0	0	0	0	20	13	53.8
Salmon Arm DM	30	18	4	2	4	0	16	0	54	20	170.0
Squamish	16	12	2	6	23	0	35	0	76	18	**
Summerland DM	24	12	0	0	0	0	0	0	24	12	100.0
Terrace	2	7	0	0	0	8	0	0	2	15	-86.7
Williams Lake	19	16	0	0	0	0	0	0	19	16	18.8
Total British Columbia (10,000+)	4,960	1,916	654	411	1,309	837	4,552	2,123	11,475	5,287	117.0

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
British Columbia Region
Second Quarter 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009
Centres 100,000+								
Abbotsford	0	3	0	0	18	68	0	0
Kelowna	24	0	0	0	9	2	71	0
Vancouver	579	351	0	0	1,562	458	124	37
Victoria	51	8	0	0	114	4	11	0
Centres 50,000 - 99,999								
Chilliwack	16	15	0	0	108	0	0	0
Kamloops	9	0	0	0	56	46	0	19
Nanaimo	7	18	0	0	30	78	0	51
Prince George	9	0	9	14	0	0	0	0
Vernon	0	5	0	20	0	0	0	26
Centres 10,000 - 49,999								
Campbell River	0	6	0	0	0	0	0	0
Courtenay	7	0	0	0	0	0	0	0
Cranbrook	0	0	0	0	0	0	0	0
Dawson Creek	8	0	0	0	0	0	48	0
Duncan	4	0	0	0	0	0	0	0
Fort St. John	0	0	0	0	0	0	0	0
Kitimat	0	0	0	0	0	0	0	0
Parksville-Qualicum Beach	4	0	0	0	0	0	0	0
Penticton	4	0	0	0	55	0	0	0
Port Alberni	0	0	8	0	0	0	0	0
Powell River	0	0	0	0	0	0	0	0
Prince Rupert	0	0	0	0	0	0	0	0
Quesnel	0	0	0	0	0	0	0	0
Salmon Arm DM	4	0	0	0	0	0	16	0
Squamish	8	0	0	0	2	0	0	0
Summerland DM	0	0	0	0	0	0	0	0
Terrace	0	8	0	0	0	0	0	0
Williams Lake	0	0	0	0	0	0	0	0
Total British Columbia (10,000+)	734	414	17	34	1,954	656	270	133

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
British Columbia Region
January - June 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Centre (100,000+)								
Abbotsford	7	17	0	0	38	76	0	0
Kelowna	24	20	0	0	9	2	182	0
Vancouver	968	661	0	0	2,871	1,554	475	97
Victoria	78	16	0	0	375	10	58	0
Centre (50,000 - 99,999)								
Chilliwack	77	15	0	0	108	0	0	0
Kamloops	17	21	0	0	155	100	0	19
Nanaimo	27	18	0	0	33	188	0	51
Prince George	9	0	9	14	0	0	0	0
Vernon	3	5	0	20	0	0	0	26
Centre (10,000 - 49,999)								
Campbell River	0	6	15	0	36	0	0	0
Courtenay	10	0	0	0	0	0	0	0
Cranbrook	0	0	0	0	0	0	0	0
Dawson Creek	8	11	0	0	0	0	48	0
Duncan	8	0	0	0	0	0	0	0
Fort St. John	0	0	0	0	0	0	0	0
Kitimat	0	0	0	0	0	0	0	0
Parksville-Qualicum Beach	4	0	0	0	0	0	0	0
Penticton	10	0	0	0	55	0	58	0
Port Alberni	0	0	8	0	0	0	0	0
Powell River	0	0	0	0	0	0	0	0
Prince Rupert	0	0	0	0	0	0	0	0
Quesnel	0	0	0	0	0	0	0	0
Salmon Arm DM	4	0	0	0	0	0	16	0
Squamish	23	0	0	0	2	0	33	0
Summerland DM	0	0	0	0	0	0	0	0
Terrace	0	8	0	0	0	0	0	0
Williams Lake	0	0	0	0	0	0	0	0
Total British Columbia (10,000+)	1,277	798	32	34	3,682	1,930	870	193

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
British Columbia Region
Second Quarter 2010

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009
Centres 100,000+								
Abbotsford	129	41	0	61	2	0	131	102
Kelowna	166	81	50	7	74	7	290	95
Vancouver	1,581	757	1,938	723	164	38	3,683	1,523
Victoria	282	135	184	27	52	22	518	184
Centres 50,000 - 99,999								
Chilliwack	79	64	167	25	0	0	246	89
Kamloops	118	34	69	50	0	23	187	107
Nanaimo	135	48	37	112	67	70	239	230
Prince George	42	18	9	0	9	14	60	32
Vernon	65	44	4	8	0	50	69	102
Centres 10,000 - 49,999								
Campbell River	60	14	18	8	0	0	78	22
Courtenay	89	44	19	12	9	4	117	60
Cranbrook	54	23	0	0	0	0	54	23
Dawson Creek	19	11	8	0	48	0	75	11
Duncan	52	28	4	0	7	2	63	30
Fort St. John	41	11	0	0	0	0	41	11
Kitimat	1	1	0	0	0	0	1	1
Parksville-Qualicum Beach	30	19	6	0	0	3	36	22
Penticton	29	15	59	0	1	7	89	22
Port Alberni	16	14	0	0	8	1	24	15
Powell River	19	9	0	0	0	0	19	9
Prince Rupert	0	0	0	0	0	0	0	0
Quesnel	17	11	0	0	0	0	17	11
Salmon Arm DM	25	18	4	0	16	0	45	18
Squamish	12	12	8	0	0	0	20	12
Summerland DM	18	8	0	0	0	0	18	8
Terrace	2	6	0	8	0	0	2	14
Williams Lake	16	12	0	0	0	1	16	13
Total British Columbia (10,000+)	3,097	1,478	2,594	1,041	457	242	6,138	2,766

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market
British Columbia Region
January - June 2010

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Centres 100,000+								
Abbotsford	228	72	8	77	2	0	238	149
Kelowna	289	120	58	32	192	15	539	167
Vancouver	3,069	1,155	3,273	2,080	539	102	6,881	3,342
Victoria	533	210	476	52	143	39	1,152	301
Centres 50,000 - 99,999								
Chilliwack	172	99	239	26	0	0	411	125
Kamloops	185	46	181	131	6	24	372	201
Nanaimo	267	86	64	224	123	90	454	400
Prince George	60	26	9	0	9	14	78	40
Vernon	112	58	7	10	3	51	122	119
Centres 10,000 - 49,999								
Campbell River	126	24	41	8	15	0	182	32
Courtenay	157	64	28	17	14	6	199	87
Cranbrook	71	34	0	0	0	0	71	34
Dawson Creek	34	16	8	11	48	0	90	27
Duncan	93	42	8	0	9	2	110	44
Fort St. John	65	19	0	0	0	0	65	19
Kitimat	1	3	0	0	0	0	1	3
Parksville-Qualicum Beach	58	24	6	2	2	4	66	30
Penticton	50	27	67	0	61	7	178	34
Port Alberni	36	18	0	0	8	1	44	19
Powell River	27	15	0	4	0	0	27	19
Prince Rupert	0	1	0	0	0	0	0	1
Quesnel	20	13	0	0	0	0	20	13
Salmon Arm DM	34	20	4	0	16	0	54	20
Squamish	19	18	23	0	34	0	76	18
Summerland DM	24	12	0	0	0	0	24	12
Terrace	2	7	0	8	0	0	2	15
Williams Lake	19	15	0	0	0	1	19	16
Total British Columbia (10,000+)	5,751	2,244	4,500	2,682	1,224	356	11,475	5,287

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
British Columbia Region
Second Quarter 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	% Change
Centres 100,000+											
Abbotsford	82	63	6	4	0	4	26	266	114	337	-66.2
Kelowna	131	130	34	26	45	11	207	572	417	739	-43.6
Vancouver	908	875	144	182	710	689	2,830	3,633	4,592	5,379	-14.6
Victoria	217	140	68	30	23	17	81	554	389	741	-47.5
Centres 50,000 - 99,999											
Chilliwack	58	82	6	0	50	23	54	55	168	160	5.0
Kamloops	93	59	6	36	13	13	23	30	135	138	-2.2
Nanaimo	99	68	73	18	24	8	27	0	223	94	137.2
Prince George	39	30	0	0	0	24	0	0	39	54	-27.8
Vernon	16	58	10	10	54	15	0	32	80	115	-30.4
Centres 10,000 - 49,999											
Campbell River	53	23	6	8	11	4	0	0	70	35	100.0
Courtenay	67	49	20	17	7	0	0	0	94	66	42.4
Cranbrook	23	28	0	0	4	0	0	0	27	28	-3.6
Dawson Creek	12	5	6	0	0	0	0	0	18	5	**
Duncan	49	26	5	6	7	0	0	0	61	32	90.6
Fort St. John	19	21	8	2	0	0	0	0	27	23	17.4
Kitimat	0	0	0	0	0	0	0	0	0	0	n/a
Parksville-Qualicum Beach	38	28	0	5	0	0	0	16	38	49	-22.4
Penticton	17	21	6	10	9	4	20	108	52	143	-63.6
Port Alberni	12	14	2	2	0	0	0	0	14	16	-12.5
Powell River	3	4	4	2	0	0	0	0	7	6	16.7
Prince Rupert	0	0	0	0	0	0	0	0	0	0	n/a
Quesnel	6	4	0	0	0	0	0	0	6	4	50.0
Salmon Arm DM	17	13	6	2	0	18	0	0	23	33	-30.3
Squamish	6	7	6	8	0	0	0	80	12	95	-87.4
Summerland DM	9	9	0	0	4	0	0	0	13	9	44.4
Terrace	2	6	0	0	0	4	0	0	2	10	-80.0
Williams Lake	3	8	0	0	0	0	0	0	3	8	-62.5
Total British Columbia (10,000+	1,979	1,771	416	368	961	834	3,268	5,346	6,624	8,319	-20.4

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type
British Columbia Region
January - June 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Centres 100,000+											
Abbotsford	162	131	6	20	6	37	184	288	358	476	-24.8
Kelowna	258	287	50	50	49	82	481	811	838	1,230	-31.9
Vancouver	1,636	1,673	228	320	1,137	1,142	6,387	6,076	9,388	9,211	1.9
Victoria	404	280	110	57	30	29	217	814	761	1,180	-35.5
Centres 50,000 - 99,999											
Chilliwack	146	138	10	18	54	39	169	89	379	284	33.5
Kamloops	154	110	15	56	25	42	59	93	253	301	-15.9
Nanaimo	179	169	119	79	36	12	27	82	361	342	5.6
Prince George	62	86	0	2	0	30	0	0	62	118	-47.5
Vernon	63	121	25	14	62	33	0	32	150	200	-25.0
Centres 10,000 - 49,999											
Campbell River	101	58	8	20	15	9	0	0	124	87	42.5
Courtenay	112	114	30	34	10	0	0	0	152	148	2.7
Cranbrook	55	76	0	2	4	0	0	0	59	78	-24.4
Dawson Creek	22	11	8	12	0	0	0	0	30	23	30.4
Duncan	87	50	8	7	16	8	19	0	130	65	100.0
Fort St. John	47	42	14	12	0	0	0	79	61	133	-54.1
Kitimat	3	4	0	0	0	0	0	0	3	4	-25.0
Parksville-Qualicum Beach	61	57	0	6	0	0	0	16	61	79	-22.8
Penticton	28	35	14	12	17	8	50	208	109	263	-58.6
Port Alberni	24	26	2	4	0	10	0	0	26	40	-35.0
Powell River	9	9	10	6	0	0	0	0	19	15	26.7
Prince Rupert	0	4	0	0	0	0	0	0	0	4	-100.0
Quesnel	13	22	0	0	0	0	0	0	13	22	-40.9
Salmon Arm DM	29	34	6	4	0	18	0	0	35	56	-37.5
Squamish	14	21	8	16	0	10	0	88	22	135	-83.7
Summerland DM	15	16	0	4	8	8	0	0	23	28	-17.9
Terrace	5	14	0	2	4	4	0	0	9	20	-55.0
Williams Lake	17	17	0	0	0	0	0	0	17	17	0.0
Total British Columbia (10,000+	3,706	3,605	671	757	1,473	1,521	7,593	8,676	13,443	14,559	-7.7

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
British Columbia Region
Second Quarter 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009
Centres 100,000+								
Abbotsford	0	4	0	0	26	266	0	0
Kelowna	45	11	0	0	207	572	0	0
Vancouver	710	683	0	6	2,747	3,213	83	420
Victoria	20	17	3	0	30	554	51	0
Centres 50,000 - 99,999								
Chilliwack	50	23	0	0	0	55	54	0
Kamloops	13	13	0	0	23	30	0	0
Nanaimo	24	8	0	0	0	0	27	0
Prince George	0	24	0	0	0	0	0	0
Vernon	48	15	6	0	0	32	0	0
Centres 10,000 - 49,999								
Campbell River	0	0	11	4	0	0	0	0
Courtenay	7	0	0	0	0	0	0	0
Cranbrook	4	0	0	0	0	0	0	0
Dawson Creek	0	0	0	0	0	0	0	0
Duncan	7	0	0	0	0	0	0	0
Fort St. John	0	0	0	0	0	0	0	0
Kitimat	0	0	0	0	0	0	0	0
Parksville-Qualicum Beach	0	0	0	0	0	16	0	0
Penticton	9	4	0	0	20	90	0	18
Port Alberni	0	0	0	0	0	0	0	0
Powell River	0	0	0	0	0	0	0	0
Prince Rupert	0	0	0	0	0	0	0	0
Quesnel	0	0	0	0	0	0	0	0
Salmon Arm DM	0	18	0	0	0	0	0	0
Squamish	0	0	0	0	0	80	0	0
Summerland DM	4	0	0	0	0	0	0	0
Terrace	0	4	0	0	0	0	0	0
Williams Lake	0	0	0	0	0	0	0	0
Total British Columbia (10,000+)	941	824	20	10	3,053	4,908	215	438

Source: CMHC (Starts and Completions Survey)

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
British Columbia Region
January - June 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Centres 100,000+								
Abbotsford	6	37	0	0	184	288	0	0
Kelowna	49	79	0	3	481	811	0	0
Vancouver	1,137	1,117	0	25	6,077	5,529	310	547
Victoria	27	29	3	0	166	814	51	0
Centres 50,000 - 99,999								
Chilliwack	54	39	0	0	48	89	121	0
Kamloops	25	42	0	0	59	45	0	48
Nanaimo	32	12	4	0	0	82	27	0
Prince George	0	30	0	0	0	0	0	0
Vernon	56	33	6	0	0	32	0	0
Centres 10,000 - 49,999								
Campbell River	0	0	15	9	0	0	0	0
Courtenay	10	0	0	0	0	0	0	0
Cranbrook	4	0	0	0	0	0	0	0
Dawson Creek	0	0	0	0	0	0	0	0
Duncan	16	8	0	0	19	0	0	0
Fort St. John	0	0	0	0	0	0	0	79
Kitimat	0	0	0	0	0	0	0	0
Parksville-Qualicum Beach	0	0	0	0	0	16	0	0
Penticton	17	8	0	0	50	190	0	18
Port Alberni	0	0	0	10	0	0	0	0
Powell River	0	0	0	0	0	0	0	0
Prince Rupert	0	0	0	0	0	0	0	0
Quesnel	0	0	0	0	0	0	0	0
Salmon Arm DM	0	18	0	0	0	0	0	0
Squamish	0	10	0	0	0	88	0	0
Summerland DM	8	8	0	0	0	0	0	0
Terrace	4	4	0	0	0	0	0	0
Williams Lake	0	0	0	0	0	0	0	0
Total British Columbia (10,000+)	1,445	1,474	28	47	7,084	7,984	509	692

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
British Columbia Region
Second Quarter 2010

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009
Centres 100,000+								
Abbotsford	104	95	10	242	0	0	114	337
Kelowna	132	112	283	614	2	13	417	739
Vancouver	1,162	1,080	3,345	3,871	85	428	4,592	5,379
Victoria	235	143	58	580	96	18	389	741
Centres 50,000 - 99,999								
Chilliwack	53	74	61	86	54	0	168	160
Kamloops	92	51	43	83	0	4	135	138
Nanaimo	106	69	40	10	77	15	223	94
Prince George	39	28	0	26	0	0	39	54
Vernon	21	44	53	68	6	3	80	115
Centres 10,000 - 49,999								
Campbell River	39	26	20	3	11	6	70	35
Courtenay	67	54	23	8	4	4	94	66
Cranbrook	27	27	0	1	0	0	27	28
Dawson Creek	18	5	0	0	0	0	18	5
Duncan	51	29	7	1	3	2	61	32
Fort St. John	27	23	0	0	0	0	27	23
Kitimat	0	0	0	0	0	0	0	0
Parksville-Qualicum Beach	36	22	2	26	0	1	38	49
Penticton	20	14	31	105	1	24	52	143
Port Alberni	14	14	0	2	0	0	14	16
Powell River	7	6	0	0	0	0	7	6
Prince Rupert	0	0	0	0	0	0	0	0
Quesnel	6	4	0	0	0	0	6	4
Salmon Arm DM	21	20	2	13	0	0	23	33
Squamish	11	15	0	80	1	0	12	95
Summerland DM	9	7	4	2	0	0	13	9
Terrace	2	6	0	4	0	0	2	10
Williams Lake	3	8	0	0	0	0	3	8
Total British Columbia (10,000+)	2,302	1,976	3,982	5,825	340	518	6,624	8,319

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intended Market
British Columbia Region
January - June 2010

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
[illegible]								
Abbotsford	194	184	164	292	0	0	358	476
Kelowna	245	260	580	943	13	27	838	1,230
Vancouver	2,114	2,077	6,961	6,557	313	577	9,388	9,211
Victoria	437	285	208	870	116	25	761	1,180
Centres 50,000 - 99,999								
Chilliwack	127	127	131	157	121	0	379	284
Kamloops	145	101	101	146	7	54	253	301
Nanaimo	189	169	53	102	119	71	361	342
Prince George	62	86	0	32	0	0	62	118
Vernon	65	99	76	97	9	4	150	200
Centres 10,000 - 49,999								
Campbell River	75	65	34	9	15	13	124	87
Courtenay	112	117	30	18	10	13	152	148
Cranbrook	59	72	0	6	0	0	59	78
Dawson Creek	30	23	0	0	0	0	30	23
Duncan	90	51	36	11	4	3	130	65
Fort St. John	61	54	0	0	0	79	61	133
Kitimat	3	4	0	0	0	0	3	4
Parksville-Qualicum Beach	59	47	2	29	0	3	61	79
Penticton	33	28	73	211	3	24	109	263
Port Alberni	26	28	0	2	0	10	26	40
Powell River	19	13	0	2	0	0	19	15
Prince Rupert	0	4	0	0	0	0	0	4
Quesnel	13	22	0	0	0	0	13	22
Salmon Arm DM	31	40	4	16	0	0	35	56
Squamish	21	45	0	90	1	0	22	135
Summerland DM	15	13	8	15	0	0	23	28
Terrace	5	16	4	4	0	0	9	20
Williams Lake	16	16	0	1	1	0	17	17
Total British Columbia (10,000+)	4,246	4,046	8,465	9,610	732	903	13,443	14,559

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range in British Columbia Region
Second Quarter 2010

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $399,999		$400,000 - $499,999		$500,000 - $649,999		$650,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Chilliwack													
Q2 2010	0	0.0	10	18.9	28	52.8	14	26.4	1	1.9	53	445,000	459,683
Q2 2009	0	0.0	26	25.0	59	56.7	18	17.3	1	1.0	104	439,450	448,034
Year-to-date 2010	0	0.0	20	13.3	73	48.7	52	34.7	5	3.3	150	474,000	483,531
Year-to-date 2009	3	1.7	49	27.5	92	51.7	29	16.3	5	2.8	178	439,000	448,690
Kamloops													
Q2 2010	6	7.4	36	44.4	27	33.3	9	11.1	3	3.7	81	396,900	413,483
Q2 2009	2	2.8	25	35.2	27	38.0	14	19.7	3	4.2	71	424,900	455,024
Year-to-date 2010	8	5.6	58	40.6	54	37.8	18	12.6	5	3.5	143	406,640	420,337
Year-to-date 2009	2	1.7	40	33.3	44	36.7	23	19.2	11	9.2	120	435,980	476,335
Nanaimo													
Q2 2010	4	4.4	35	38.5	26	28.6	26	28.6	0	0.0	91	424,200	438,208
Q2 2009	0	0.0	20	26.3	24	31.6	18	23.7	14	18.4	76	465,000	538,362
Year-to-date 2010	7	4.1	63	37.1	51	30.0	41	24.1	8	4.7	170	424,600	454,835
Year-to-date 2009	1	0.6	36	21.2	45	26.5	61	35.9	27	15.9	170	508,000	538,929
Prince George													
Q2 2010	12	27.3	18	40.9	6	13.6	7	15.9	1	2.3	44	349,950	374,224
Q2 2009	17	51.5	13	39.4	2	6.1	1	3.0	0	0.0	33	299,900	305,615
Year-to-date 2010	17	22.7	27	36.0	21	28.0	9	12.0	1	1.3	75	375,000	382,711
Year-to-date 2009	21	28.0	29	38.7	18	24.0	7	9.3	0	0.0	75	364,000	363,491
Vernon													
Q2 2010	0	0.0	1	5.0	4	20.0	6	30.0	9	45.0	20	644,925	645,594
Q2 2009	0	0.0	1	1.7	15	25.9	19	32.8	23	39.7	58	577,395	700,083
Year-to-date 2010	0	0.0	5	7.4	12	17.6	19	27.9	32	47.1	68	644,450	720,378
Year-to-date 2009	0	0.0	5	4.6	23	21.1	35	32.1	46	42.2	109	618,450	668,187
Abbotsford CMA													
Q2 2010	0	0.0	2	1.9	37	35.2	50	47.6	16	15.2	105	549,000	570,171
Q2 2009	0	0.0	4	3.9	52	51.0	36	35.3	10	9.8	102	489,000	529,705
Year-to-date 2010	0	0.0	4	2.3	73	42.7	70	40.9	24	14.0	171	539,000	549,613
Year-to-date 2009	0	0.0	5	3.2	71	45.8	56	36.1	23	14.8	155	510,000	548,644
Kelowna CMA													
Q2 2010	0	0.0	1	0.8	33	25.4	36	27.7	60	46.2	130	618,475	723,856
Q2 2009	0	0.0	2	1.5	24	18.5	54	41.5	50	38.5	130	585,798	738,958
Year-to-date 2010	0	0.0	3	1.2	56	22.0	75	29.5	120	47.2	254	640,200	750,480
Year-to-date 2009	0	0.0	2	0.7	47	16.8	119	42.7	111	39.8	279	594,800	723,824
Vancouver CMA													
Q2 2010	1	0.1	0	0.0	45	5.0	378	42.1	474	52.8	898	679,000	929,641
Q2 2009	0	0.0	6	0.6	77	7.7	353	35.2	567	56.5	1,003	691,950	905,597
Year-to-date 2010	2	0.1	0	0.0	92	5.4	723	42.4	889	52.1	1,706	659,900	894,210
Year-to-date 2009	0	0.0	8	0.5	108	6.1	590	33.5	1,053	59.9	1,759	700,000	896,792
Victoria CMA													
Q2 2010	0	0.0	33	16.0	38	18.4	67	32.5	68	33.0	206	584,900	639,066
Q2 2009	1	0.5	13	7.1	24	13.2	75	41.2	69	37.9	182	600,000	677,167
Year-to-date 2010	0	0.0	69	17.5	79	20.1	120	30.5	126	32.0	394	578,450	621,490
Year-to-date 2009	1	0.3	17	5.7	40	13.5	124	41.9	114	38.5	296	599,000	668,655

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range in British Columbia Region
Second Quarter 2010

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $399,999		$400,000 - $499,999		$500,000 - $649,999		$650,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Total Urban Centres in British Columbia (50,000+)													
Q2 2010	23	1.4	136	8.4	244	15.0	593	36.4	632	38.8	1,628	598,000	766,305
Q2 2009	20	1.1	110	6.3	304	17.3	588	33.4	737	41.9	1,759	600,000	768,710
Year-to-date 2010	34	1.1	249	8.0	511	16.3	1,127	36.0	1,210	38.6	3,131	598,000	748,210
Year-to-date 2009	28	0.9	191	6.1	488	15.5	1,044	33.2	1,390	44.3	3,141	619,000	761,256

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for British Columbia Region
Second Quarter 2010

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2009	January	2,115	-57.4	3,883	10,323	11,872	32.7	412,934	-8.9	418,173
	February	3,653	-46.5	4,432	11,263	11,949	37.1	425,616	-11.0	412,159
	March	5,403	-26.2	4,914	13,511	11,188	43.9	425,708	-11.9	404,917
	April	6,918	-19.8	5,789	13,852	11,532	50.2	449,371	-6.0	449,621
	May	8,270	2.8	6,592	14,402	11,606	56.8	465,139	-2.6	451,660
	June	9,970	39.8	7,432	15,420	11,841	62.8	461,931	-0.3	455,015
	July	10,049	53.3	7,895	15,070	12,400	63.7	463,948	4.4	470,062
	August	8,565	65.5	8,281	12,450	12,712	65.1	471,078	11.7	479,999
	September	8,576	67.9	8,491	14,023	12,410	68.4	474,169	15.0	477,478
	October	8,624	114.6	9,173	12,804	13,306	68.9	493,328	17.4	497,885
	November	7,182	165.3	9,084	9,621	13,646	66.6	482,382	21.9	485,299
	December	5,703	132.2	9,061	6,305	14,582	62.1	495,903	15.5	494,620
2010	January	4,619	118.4	8,346	13,541	15,887	52.5	491,571	19.0	495,103
	February	5,955	63.0	7,211	14,043	14,647	49.2	497,807	17.0	482,725
	March	7,710	42.7	6,817	18,699	15,235	44.7	516,970	21.4	497,352
	April	8,385	21.2	7,239	20,117	16,407	44.1	514,791	14.6	502,554
	May	7,952	-3.8	6,350	18,266	14,981	42.4	497,371	6.9	493,756
	June	7,722	-22.5	5,761	16,080	12,893	44.7	499,908	8.2	501,093
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2009	25,158	5.7	19,813	43,674	34,979	56.6	459,532	-2.9	452,323
	Q2 2010	24,059	-4.4	19,350	54,463	44,281	43.7	504,256	9.7	499,232
	YTD 2009	36,329	-15.3		78,771			448,378	-5.3	
	YTD 2010	42,343	16.6		100,746			504,281	12.5	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Level of Economic Indicators for British Columbia Region
Second Quarter 2010

		Interest Rates			Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index (1997=100)	Average Weekly Wages ($)	Manufacturing Shipments ($,000)	Exchange Rate (U.S. cents)
		P & I Per $100,000	Mortage Rates (%)								
			1 Yr. Term	5 Yr. Term							
2009	January - March	623	4.8	5.7	2,255.3	7.0	13,519	69.7	796	7,684,123	79.79
	April - June	607	3.9	5.5	2,254.3	7.8	13,273	92.1	795	8,309,367	87.01
	July - September	624	3.7	5.7	2,260.8	7.7	20,446	94.7	802	8,544,338	92.50
	October - December	619	3.7	5.6	2,267.7	8.1	11,333	86.9	809	8,178,268	94.09
2010	January - March	615	3.6	5.6	2,286.9	7.9	13,965	121.1	816	8,173,031	95.61
	April - June	642	3.7	6.0	2,298.0	7.5		91.5	827		96.03
	July - September										
	October - December										

Table 6.1: Growth [1] of Economic Indicators for British Columbia Region
Second Quarter 2010

		Interest Rates			Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
		P & I Per $100,000	Mortage Rates								
			1 Yr. Term	5 Yr. Term							
2009	January - March	-13.3	-2.4	-1.6	-2.4	2.6	-5.2	-44.4	3.9	-18.9	-19.8
	April - June	-12.7	-2.8	-1.5	-2.8	3.4	-25.6	-0.9	2.2	-21.1	-12.4
	July - September	-10.5	-3.0	-1.2	-2.6	3.1	3.8	-4.4	2.1	-17.8	-2.9
	October - December	-12.1	-2.4	-1.4	-1.5	3.0	-1.8	32.0	1.8	-12.6	14.8
2010	January - March	-1.3	-1.2	-0.1	1.4	0.9	3.3	73.7	2.5	6.4	19.8
	April - June	5.7	-0.2	0.6	1.9	-0.3		-0.7	4.0		10.4
	July - September										
	October - December										

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted
(1) Growth year over year expressed in percentage

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM), Conference Board of Canada

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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